



**Dated: September 03, 2009**  
**The following is SO ORDERED.**

  
**G. Harvey Boswell**  
**UNITED STATES BANKRUPTCY JUDGE**

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UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF TENNESSEE  
EASTERN DIVISION

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IN RE: OPTIMA UNIVERSITY, LLC

CASE NO. 09-11212-GHB  
CHAPTER 11

DEBTOR(S)

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ORDER RE MOTION TO COMPEL DEBTOR TO ASSUME OR REJECT EXECUTORY  
CONTRACT

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This matter came before the Court on August 19, 2009, before the Honorable George W. Emerson, Jr. sitting by interchange for G. Harvey Boswell, U.S. Bankruptcy Judge, upon the Motion to Compel Debtor To Assume Or Reject Executory Contract Filed By Jerry and Sharon Perry on July 17, 2009 (42), statement of counsel, and the entire record in the cause whereupon the parties announced to the Court that they had reached an agreement as follows:

1. The debtor shall have until the close of business on October 16, 2009, within which to pay the remaining purchase price as set forth in the Land Contract executed between the parties dated January 25, 2008, the terms of which are incorporated herein by reference. The remaining purchase price shall consist of the following components:

a. \$57,300.00; plus

b. simple interest at the rate of 10% on the aforescribed \$57,300.00 from January 24, 2009 until payment is received by Perry as contemplated hereinabove; plus

2. \$332.00 representing reimbursement of 2008 property taxes; and

3. \$542.06 representing reimbursement of the forceplaced insurance policy on the premises.

4. In the event that the debtor fails to pay the remaining purchase price as set forth herein, then in such event, the subject Land Contract dated January 24, 2008, shall be deemed rejected and the debtor shall immediately surrender possession of the subject real property and if necessary, Jerry B. Perry and Sharon M. Perry may pursue their State Law possessory remedies in the premises.

APPROVED FOR ENTRY:

BY: /s/Stephen L. Hughes

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Mailing Information:

Debtor(s)

Debtor(s) Attorney

U.S. Trustee's Office

Creditor: Jerry & Sharon Perry, 1138 Como St, McKenzie, TN 38201